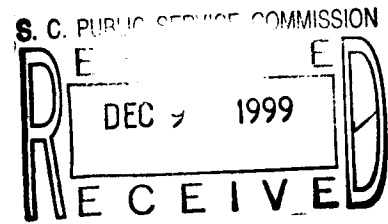


BEFORE

THE PUBLIC SERVICE COMMISSION OF

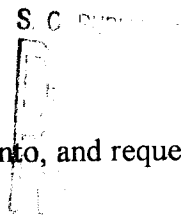
SOUTH CAROLINA

DOCKET NO. 98-653-S



IN RE:)
)
Application of Palmetto Utilities,)
Inc. for adjustment of rates and)
charges for the provision of sewer)
service.)
_____)

APPLICATION



Palmetto Utilities, Inc. ("Applicant") would respectfully show unto, and request of, the Commission as follows:

1. Applicant is a corporation organized and existing under the laws of the State of South Carolina.
2. Although Applicant is a privately held corporation, it is a public utility, as defined by S.C. Code Ann. § 58-5-10(3) (Supp. 1998), in that it provides sewer service to the public for compensation in certain areas of Richland and Kershaw Counties, South Carolina, pursuant to rates approved under Commission Order No. 97-699 in Docket No. 96-376-S, dated August 12, 1997.
3. All communications or inquiries regarding this Application should be directed as set forth below:

a. **Applicant's Representative:**

Mr. R. Stan Jones, President
Palmetto Utilities, Inc.
One Smallwood Circle
Columbia, SC 29223
(803) 699-2409

b. **Legal Counsel:**

John M. S. Hoefer, Esquire
B. Craig Collins, Esquire
Willoughby & Hoefer, P.A.
Post Office Box 8416
Columbia, SC 29202-8416
(803) 252-3300

REQUEST FOR RATE ADJUSTMENT

4. Pursuant to S.C. Code Ann. §§ 58-5-210 *et seq.* (1976), Applicant requests that the Commission approve the monthly sewer service charge in the sewer rate schedule attached hereto as Exhibit "A" and incorporated herein by reference. Applicant would note that the rates, charges, and fees set forth in Exhibit "A" are exactly the same as those approved in Commission Order No. 97-699 except for the amount of the monthly sewer service charge, which Applicant seeks to have increased by the within Application.

5. Applicant proposes a test year of May 1, 1998 to April 30, 1999 (which is Applicant's fiscal year) and has prepared certain related financial statements in support of the Application which are attached hereto as Exhibit "B". These financial statements include the following:

- a. Income and expense statements (current and pro forma)
- b. Schedule of present and projected customers
- c. Balance sheet
- d. Schedule of fixed assets and depreciation
- e. Customer bill form

These financial statements, along with the other documents attached hereto, are designed to comply with Commission Rule R.103-512.4 and to provide information useful to the Commission in considering the reasonableness of the proposed rate schedule.

6. There is on file with this Commission a performance bond given to satisfy the requirements of S.C. Code Ann. § 58-5-720 (Supp. 1998).

7. A map depicting Applicant's current service area is on file with the Commission.

8. Attached hereto and incorporated herein by this reference as Exhibit "C" is the most recent approval letter from the South Carolina Department of Health and Environmental Control ("DHEC").

9. Applicant is informed and believes that the proposed rate increase is necessary in order that it may provide reasonable and adequate service to customers. If approved, the increased service rate will still yield a net operating loss and will result in a negative operating margin. The rate proposed is also necessary to comply with standards and regulations set by DHEC and other governmental agencies which regulate discharges into the environment.

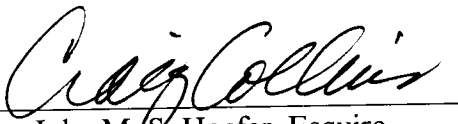
10. Finally, as the attached income and expense statement reflects, the Applicant is currently experiencing significant financial losses and submits that it will continue to experience losses even with the rate relief requested. As Applicant's attached balance sheet and schedule of fixed assets reflect, Applicant's total plant investment exceeds ten million dollars. And, as is demonstrated by the attached income and expense statement, Applicant's current rates are yielding a negative operating margin. Applicant submits that, given its substantial plant investment, an operating margin greater than that resulting from the proposed rate increase is justified. Applicant submits, therefore,

that the relief requested is fully justified and that the proposed increased rates are just and reasonable.

WHEREFORE, having fully set forth its Application, Palmetto Utilities, Inc. prays that the Commission approve the rate increase proposed, grant the operating margin giving rise to such rates, and grant to Applicant such other and further relief as the Commission may deem just and proper.

Respectfully submitted,

WILLOUGHBY & HOEFER, P.A.

By: 
John M. S. Hoefer, Esquire
B. Craig Collins, Esquire
Willoughby & Hoefer, P.A.
Post Office Box 8416
Columbia, SC 29202-8416
(803) 252-3300

Attorneys for Palmetto Utilities, Inc.

Columbia, South Carolina
This 9th day of December, 1999

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SEWER RATE SCHEDULE

1. MONTHLY CHARGE

- a. Residential - Monthly charge per
single-family house, condominium,
villa or apartment unit \$ 29.50
- b. Commercial - Monthly charge per
single-family equivalent \$ 29.50
- c. The monthly charges listed above are minimum charges and shall apply even if the
equivalency rating is less than one (1). If the equivalency rating is greater than one
(1), then the monthly charges may be calculated by multiplying the equivalency rating
by the monthly charge of \$29.50

Commercial customers are those not included in the residential category above and include,
but are not limited to, hotels, stores, restaurants, offices, industry, etc.

The utility will, for the convenience of the owner, bill a tenant. However, all arrearages must
be satisfied before service will be provided to a new tenant or before interrupted service will
be restored. Failure to pay for services rendered to a tenant may result in service
interruptions.

2. NONRECURRING CHARGES

- a. Sewer service connection charge per
single-family equivalent \$250.00
- b. Plant Impact fee per single-family
equivalent \$800.00
- c. The nonrecurring charges listed above are minimum charges and apply even if the
equivalency rating is less than one (1). If the equivalency rating is greater than one
(1), then the proper charge may be obtained by multiplying the equivalency rating by
the appropriate fee. These charges apply and are due at the time new service is
applied for, or at the time connection to the sewer system is requested.

3. **BULK TREATMENT SERVICES**

The utility will provide bulk treatment services to Richland County ("County") upon request by the County. The rates for such bulk treatment services shall be as set forth above for both monthly charges and nonrecurring charges per single-family equivalent. The County shall certify to the Utility the number of units or taps (residential and commercial) which discharge wastewater into the County's collection system and shall provide all other information required by the Utility in order that the Utility may accurately determine the proper charges to be made to the County. The County shall insure that all commercial customers comply with the Utility's toxic and pretreatment effluent guidelines and refrain from discharging any toxic or hazardous materials or substances into the collection system. The County will maintain the authority to interrupt service immediately where customers violate the Utility's toxic or pretreatment effluent standards of discharge prohibited wastes into the sewer system. The Utility shall have the unfettered right to interrupt bulk service to the County if it determines that forbidden wastes are being or are about to be discharged into the Utility's sewer system.

The County shall pay for all costs of connecting its collection lines into the Utility's mains, installing a meter of quality acceptable to the Utility to measure flows, and constructing a sampling station according to the Utility's construction requirements.

4. **NOTIFICATION, ACCOUNT SET-UP AND RECONNECTION CHARGES**

- a. Notification Fee: A fee of \$15.00 shall be charged each customer to whom the Utility mails the notice as required by Commission Rule R.103-535.1 prior to service being discontinued. This fee assesses a portion of the clerical and mailing costs of such notices to the customers creating that cost.
- b. Customer Account Charge: A fee of \$20.00 shall be charged as a one-time fee to defray the costs of initiating service.
- c. Reconnection charges: In addition to any other charges that may be due, a reconnection fee of \$250.00 shall be due prior to the Utility reconnecting service which has been disconnected for any reason set forth in Commission Rule R.103-532.4. The amount of the reconnection fee shall be in accordance with R.103-532.4 and shall be changed to conform with said rule as the rule is amended from time to time.

5. **BILLING CYCLE**

Recurring charges will be billed monthly in arrears. Nonrecurring charges will be billed and collected in advance of service being provided.

6. **LATE PAYMENT CHARGES**

Any balance unpaid within twenty-five (25) days of the billing date shall be assessed a late payment charge of one and one-half (1½%) percent.

7. **TOXIC AND PRETREATMENT EFFLUENT GUIDELINES**

The Utility will not accept or treat any substance or material that has been defined by the United States Environmental Protection Agency ("EPA") or the South Carolina Department of Health and Environmental Control ("DHEC") as a toxic pollutant, hazardous waste, or hazardous substance, including pollutants falling within the provisions of 40 CFR §§ 129.4 and 401.15. Additionally, pollutants or pollutant properties subject to 40 CFR §§ 403.5 and 403.6 are to be processed according to the pretreatment standards applicable to such pollutants or pollutant properties, and such standards constitute the Utility's minimum pretreatment standards. Any person or entity introducing any such prohibited or untreated materials into the Company's sewer system may have service interrupted without notice until such discharges cease, and shall be liable to the Utility for all damages and costs, including reasonable attorney's fees, incurred by the Utility as a result thereof.

8. **CONSTRUCTION STANDARDS**

The Utility requires all construction to be performed in accordance with generally accepted engineering standards, at a minimum. The Utility from time to time may require that more stringent construction standards be followed in constructing parts of the system.

9. **EXTENSION OF UTILITY SERVICE LINES AND MAINS**

The Utility shall have no obligation at its expense to extend its utility service lines or mains in order to permit any customer to discharge acceptable wastewater into its sewer system. However, anyone or any entity which is willing to pay all costs associated with extending an appropriately sized and constructed main or utility service line from his/her/its premises to an appropriate connection point on the Utility's sewer system may receive service, subject to paying the appropriate fees and charges set forth in this rate schedule, complying with the guidelines and standards hereof, and, where appropriate, agreeing to pay an acceptable amount for multi-tap capacity.

10. **CONTRACTS FOR MULTI-TAP CAPACITY**

The Utility shall have no obligation to modify or expand its plant, other facilities or mains to treat the sewerage of any person or entity requesting multi-taps (a commitment for five or more taps) unless such person or entity first agrees to pay an acceptable amount to the Utility to defray all or a portion of the Utility's costs to make modifications or expansions thereto.

11. **SINGLE FAMILY EQUIVALENT**

A list is on file with the South Carolina Public Service Commission and is available from the Utility which sets forth the minimum equivalency ratings for commercial customers applying for or receiving sewer service from the utility. Where the Utility has reason to suspect that a person or entity is exceeding design loadings established by the South Carolina Department of Health and Environmental Control - Bureau of Water Pollution Control in a publication called "Guidelines for Unit Contributory Loadings to Wastewater Treatment Facilities" (1990), as may be amended from time to time or as may be set forth in any successor publication, the Utility shall have the right to request and receive water usage records from the provider of water to such person or entity. Also, the Utility shall have the right to conduct an "on premises" inspection of the customer's premises. If it is determined that actual flows or loadings are greater than the design flows or loadings, then the Utility shall recalculate the customer's equivalency rating based on actual flows or loadings and thereafter bill for its services in accordance with such recalculated loadings.

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PALMETTO UTILITIES, INC		INCOME AND EXPENSE AS OF 04-30-99			
	TEST YEAR	ACCT. & PROFORMA ADJUST.	TOTALS AFTER ADJUST.	PROPOSED INCREASE	TOTALS AFTER NEW RATE
REVENUES:					
SEWER FEES	1,296,815		1,296,815	146,256 (e)	1,443,071
TOTAL REVENUES	1,296,815	0	1,296,815	146,256	1,443,071
=====					
OPERATIONS & MAINTENANCE EXPENSES:					
CHEMICALS	19,255		19,255		19,255
DREC REQ. ENGINEER STUDY	18,494		18,494		18,494
EQUIPMENT RENTAL	4,015		4,015		4,015
MISCELLANEOUS	387		387		387
OUTSIDE SERVICES	17,218		17,218		17,218
PAYROLL TAXES	8,559		8,559		8,559
REPAIRS & MAINT.	218,622		218,622		218,622
SALARIES/PLNT. OPERATORS	125,841		125,841		125,841
TELEPHONE/BEEPERS	7,227		7,227		7,227
TRANSPORTATION	7,264		7,264		7,264
UTILITIES	135,673	4,000 (a)	139,673		139,673
TOTAL O/M EXPENSES	562,555	4,000	566,555	0	566,555
GENERAL & ADMINISTRATIVE EXPENSES:					
ACCOUNTING FEES	7,300		7,300		7,300
ALLIANCE/BENEFITS	12,840		12,840		12,840
BAD DEBT	1,326		1,326		1,326
BANK CHARGES	5,327		5,327		5,327
CONTRIBUTIONS	150		150		150
DEFERRED COMPENSATION	12,128		12,128		12,128
DEPRECIATION	239,349	36,053 (b)	275,402		275,402
DUES, FEES & SUBSCRIP	2,129		4,861		4,861
INSURANCE	26,710		26,710		26,710
INTEREST	390,617		390,617		390,617
LEGAL FEES	53,744		53,744		53,744
MISCELLANEOUS	2,235		2,235		2,235
OFFICE SUPPLIES	31,557		31,557		31,557
OUTSIDE SERVICE	4,178		3,812		3,812
PAYROLL TAXES	12,060		12,060		12,060
PROPERTY/OTHER TAXES	115,474	6,000 (c)	121,474		121,474
PSC PERMITS	5,850		5,850		5,850
RATE CASE EXPENSE	6,532	10,000 (d)	16,532		16,532
RENT	14,400		14,400		14,400
SALARIES	181,441		181,441		181,441
TELEPHONES	7,807		7,807		7,807
TRANSPORTATION	12,020		12,020		12,020
VEHICLE LEASE	10,341		10,341		10,341
EXTRA, ORD. RETIRED EQUI	11,274		11,274		11,274
TOTAL G/A EXPENSE	1,166,789	52,053	1,221,208	0	1,221,208
TOTAL EXPENSES	1,729,344	56,053	1,787,763	0	1,787,763
NET PROFIT (LOSS)	(432,529)	(56,053)	(490,948)	146,256	(344,692)
Operating Margin %	-34%		-38%		-24%

FOOTNOTES TO INCOME AND EXPENSE STATEMENT

- a. Utilities: We anticipate the electricity bill for the Spearscreek Treatment plant to increase approximately \$4000.00 annually.
- b. Depreciation: We anticipate the depreciation to increase as of April 30, 2000 due to the upgrade at Spears Creek Treatment plant. The plant was put into service June 1999.
- c. Property Taxes: We anticipate the property taxes to increase due to the large increase in assets regarding the Spears Creek upgrade.
- d. Rate case expense: Estimated cost of the rate case.
- e. Palmetto Utilities is asking for a \$3.00 increase per customer, (see attached billing units schedule)

Total billing units	48,752
X	<u>\$ 3.00</u>
	\$146,256.00 - Proposed increase

Schedule II

Palmetto Utilities

Customer Billing Units - Flat rate \$26.50

April 30, 1999

	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	Total
Residential													
	3,241	3,280	3,300	3,322	3,351	3,379	3,404	3,422	3,436	3,467	3,507	3,537	40,646
Commercial	647	647	647	674	674	674	674	674	674	700	700	721	8,106
Total	3,888	3,927	3,947	3,996	4,025	4,053	4,078	4,096	4,110	4,167	4,207	4,258	48,752

Commercial Equivalents:
Billing Units

& Rate:	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	
1.00 @ 26.50	5	5	5	5	5	5	5	5	5	5	5	5	5
2.36 @ 26.50	1	1	1	1	1	1	1	1	1	1	1	1	1
2.75 @ 26.50	1	1	1	1	1	1	1	1	1	1	1	1	1
5.10 @ 26.50	1	1	1	1	1	1	1	1	1	1	1	1	1
7.19 @ 26.50	1	1	1	1	1	1	1	1	1	1	1	1	1
8.00 @ 26.50	1	1	1	1	1	1	1	1	1	1	1	1	1
8.57 @ 26.50	1	1	1	1	1	1	1	1	1	1	1	1	1
11.25 @ 26.50	2	2	2	2	2	2	2	2	2	2	2	2	2
12.60 @ 26.50	2	2	2	2	2	2	2	2	2	2	2	2	2
14.25 @ 26.50	1	1	1	1	1	1	1	1	1	1	1	1	1
21.50 @ 26.50													
24.45 @ 26.50	1	1	1	1	1	1	1	1	1	1	1	1	1
25.00 @ 26.50	1	1	1	1	1	1	1	1	1	1	1	1	1
26.23 @ 26.50	2	2	2	2	3	3	3	3	3	3	4	4	4
34.23 @ 26.50	1	1	1	1	1	1	1	1	1	1	1	1	1
40.00 @ 26.50	1	1	1	1	1	1	1	1	1	1	1	1	1
50.00 @ 26.50	1	1	1	1	1	1	1	1	1	1	1	1	1
78.43 @ 26.50	1	1	1	1	1	1	1	1	1	1	1	1	1
88.75 @ 26.50	1	1	1	1	1	1	1	1	1	1	1	1	1
153.04 @ 26.50	1	1	1	1	1	1	1	1	1	1	1	1	1
Total	26	26	26	27	27	27	27	27	27	28	28	29	325

SCHEDULE OF CURRENT AND PROJECTED CUSTOMERS
As of November 30, 1999

Current Customer: Residential - 3757 (3660 SFEs)
Commercial - 36 (1060 SFEs)

Projected As of April 30, 2000

Projected Customers: Residential - 4000 (4000 SFEs)
Commercial - 45 (1143 SFEs)

BALANCE SHEET
PALMETTO UTILITIES, INC.
FOR THE MONTH ENDING 4/30/99

ASSETS

UTILITY PLANT:		
TREATMENT, PUMPING & COLLECTION	9,240,993.57	
LAND	801,126.00	
GENERAL PLANT	47,452.97	
UTILITY PLANT IN SERVICE		10,089,572.54
LESS, ACCUMULATED DEPRECIATION	1,339,181.17-	
NET UTILITY PLANT IN SERVICE		8,750,391.37
CONSTRUCTION WORK IN PROGRESS	1,201,778.81	
NET UTILITY PLANT		9,952,170.18
CURRENT ASSETS:		
CASH	9,972.15	
ACCOUNTS RECEIVABLE:		
CUSTOMERS	145,451.00	
OTHERS	72,748.41	
PREPAID EXPENSES	16,154.00	
TOTAL CURRENT ASSETS		244,325.56
OTHER ASSETS:		
RESTRICTED CASH	50,000.00	
DEPOSIT	633.15	
TOTAL OTHER ASSETS		50,633.15
TOTAL ASSETS		10,247,128.89

=====

CAPITAL & LIABILITIES

CAPITALIZATION:		
COMMON STOCK	1,000.00	
ADDITIONAL PAID-IN CAPITAL	1,987,778.29	
ACCUMULATED DEFICIT	4,982,170.77-	
TOTAL EQUITY CAPITAL		2,993,392.48-
LONG-TERM DEBT	4,731,903.74	
OBLIGATION UNDER CAPITAL LEASE	14,593.77	
TOTAL CAPITALIZATION		1,753,105.03
CURRENT LIABILITIES:		
ACCOUNTS PAYABLE	246,128.13	
CURRENT LIABILITIES	25,900.00	
ACCRUED EXPENSES	446,502.73	
TOTAL CURRENT LIABILITIES		718,530.86
DEFERRED CREDITS & OTHER LONG TERM		
CONTRIBUTIONS IN AID OF CONST.	7,752,732.00	
DEFERRED COMPENSATION	22,761.00	
TOTAL DEF COMP & LONG TERM		7,775,493.00
TOTAL CAPITAL & LIABILITY		10,247,128.89

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July 16, 1999

4:28 PM

Palmetto Utilities, Inc. DEPRECIATION EXPENSE REPORT

as of 04/30/1999

SYS No	In Svc Date	Acquired Value	Dep Meth	P Est T Life	Salvage/ Sect 179	Depreciable Basis	Prev Thru	Prior Accum Depreciation	Depreciation This Run	Current Year to Date	Curr Accum Depreciation	Key
Book: Internal FY: April												
000096	03/01/88	100000.00	NoDep	R 00 00	0.00	100000.00	04/98	0.00	0.00	0.00	0.00	
Hasell Brazell tract (18.82 acres)												
000097	03/01/88	200000.00	NoDep	R 00 00	0.00	200000.00	04/98	0.00	0.00	0.00	0.00	
Boozer tract (20.00 acres)												
000098	08/25/89	78599.00	NoDep	R 00 00	0.00	78599.00	04/98	0.00	0.00	0.00	0.00	
Tower Estates-lots 9 to 17 & 1.59 acres of lot 8 (15.98 acres)												
000099	02/10/88	265598.00	NoDep	R 00 00	0.00	265598.00	04/98	0.00	0.00	0.00	0.00	
Waterree Township (80.16 acres)												
000100	05/13/94	100000.00	NoDep	R 00 00	0.00	100000.00	04/98	0.00	0.00	0.00	0.00	
Spearscreek (10.00 acres)												
Count= 5												
Location: Kershaw Co												
		744197.00			0.00	744197.00		0.00	0.00	0.00	0.00	
Less disposals		0.00			0.00	0.00		0.00			0.00	
Net		744197.00			0.00	744197.00		0.00	0.00	0.00	0.00	
000101	09/02/88	42205.00	NoDep	R 00 00	0.00	42205.00	04/98	0.00	0.00	0.00	0.00	
Along Bridge Creek Associates & Briarcliffe Estates (3.677 acres)												
000103	09/02/88	110430.00	NoDep	R 00 00	0.00	110430.00	04/98	0.00	0.00	0.00	0.00	
Along Bridge Creek Associates & Briarcliffe Estates (11.043 acre)												
000104	04/30/98	-33129.00	NoDep	R 00 00	0.00	-33129.00	04/98	0.00	0.00	0.00	0.00	
Sale of lots (9) - 4/30/98												
000121	04/30/99	-62577.00	NoDep	R 00 00	0.00	-62577.00	00/00	0.00	0.00	0.00	0.00	
Sale of lots (17) - 4/30/99												
Count= 4												
Location: Richland Co												
		56929.00			0.00	56929.00		0.00	0.00	0.00	0.00	
Less disposals		0.00			0.00	0.00		0.00			0.00	
Net		56929.00			0.00	56929.00		0.00	0.00	0.00	0.00	
Count= 9												
Asset G/L acct no: 170												
		801126.00			0.00	801126.00		0.00	0.00	0.00	0.00	
Less disposals		0.00			0.00	0.00		0.00			0.00	
Net		801126.00			0.00	801126.00		0.00	0.00	0.00	0.00	
000002	05/01/91	23500.00	SIMM	P 10 00	0.00	23500.00	04/98	5217.00	2350.00	2350.00	7567.00	
INFLUENT PUMP ST.												
000003	05/01/91	78700.00	SIMM	P 25 00	0.00	78700.00	04/98	13043.00	3148.00	3148.00	16191.00	
PRIMARY CLARIFIER												
000004	05/01/91	124100.00	SIMM	P 25 00	0.00	124100.00	04/98	20869.00	4964.00	4964.00	25833.00	
RBC #1												
000005	05/01/91	124100.00	SIMM	P 25 00	0.00	124100.00	04/98	20869.00	4964.00	4964.00	25833.00	
RBC #2												
000006	05/01/91	97800.00	SIMM	P 25 00	0.00	97800.00	04/98	15652.00	3912.00	3912.00	19564.00	

July 16, 1999

4:28 PM

Palmetto Utilities, Inc.
DEPRECIATION EXPENSE REPORT

as of 04/30/1999

SYS No	In Svc Date	Acquired Value	Dep Meth	P Est T Life	Salvage/ Sect 179	Depreciable Basis	Prev Thru	Prior Accum Depreciation	Depreciation This Run	Current Year to Date	Curr Accum Depreciation	Key
SECOND CLARIFIER												
000007	05/01/91	5475.00	SLMM	P 05 00	0.00	5475.00	04/98	4563.00	0.00	0.00	4563.00	
FLOW METER												
000008	05/01/91	35584.00	SLMM	P 10 00	0.00	35584.00	04/98	14827.00	3558.40	3558.40	18385.40	
EFFLUENT PUMP STATION												
000009	05/01/91	105300.00	SLMM	P 25 00	0.00	105300.00	04/98	18260.00	4212.00	4212.00	22472.00	
AEROBIC DIGESTER												
000010	05/01/91	13000.00	SLMM	P 10 00	0.00	13000.00	04/98	5417.00	1300.00	1300.00	6717.00	
SLUDGE PUMP STATION												
000011	05/01/91	1602380.00	SLMM	P 50 00	0.00	1602380.00	04/98	103055.00	32047.60	32047.60	135102.60	
TRUNK LINE												
000012	05/01/91	705227.00	SLMM	P 15 00	0.00	705227.00	04/98	117387.00	47015.13	47015.13	164402.13	
TREATMENT PLANT												
000013	02/28/94	33576.00	SLMM	P 10 00	0.00	33576.00	04/98	13989.00	3357.60	3357.60	17346.60	
PUMP STATION SANDY HOUSE												
000014	02/28/94	80884.00	SLMM	P 50 00	0.00	80884.00	04/98	5571.00	1617.68	1617.68	7188.68	
SEWER LINES SANDY HOUSE												
000015	02/28/94	93526.00	SLMM	P 14 00	0.00	93526.00	04/98	15652.00	6680.43	6680.43	22332.43	
INFILTRATION BUDS												
000016	02/28/94	206389.00	SLMM	P 50 00	0.00	206389.00	04/98	13926.00	4127.78	4127.78	18053.78	
BOOKMAN RD. FOREMAIN												
000017	02/28/94	68000.00	SLMM	P 25 00	0.00	68000.00	04/98	10434.00	2720.00	2720.00	13154.00	
RBC #3												
000018	02/28/94	68000.00	SLMM	P 25 00	0.00	68000.00	04/98	10434.00	2720.00	2720.00	13154.00	
RBC #4												
000019	02/01/94	80120.00	SLMM	P 50 00	0.00	80120.00	04/98	5571.00	1602.40	1602.40	7173.40	
TRUNK LINE ADDITIONS												
000020	02/01/94	76700.00	SLMM	P 15 00	0.00	76700.00	04/98	13043.00	5113.33	5113.33	18156.33	
TREATMENT PLANT ADDITIONS												
000021	05/01/93	58220.00	SLMM	P 50 00	0.00	58220.00	04/98	4178.00	1164.40	1164.40	5342.40	
SEWER LINES-CRISTENBERG												
000022	02/01/94	114501.00	SLMM	P 50 00	0.00	114501.00	04/98	5963.00	2290.02	2290.02	9253.02	
SEWER LINES-HARDSCRABBLE												
000023	01/01/88	160350.00	SLMM	P 50 00	0.00	160350.00	04/98	32070.00	3207.00	3207.00	35277.00	
COLLECTION SEWER												
000024	01/01/88	90000.00	SLMM	P 05 00	0.00	90000.00	04/93	90000.00	0.00	0.00	90000.00	
ELECT PUMP EQUIPMENT												
000025	05/01/93	111487.00	SLMM	P 50 00	0.00	111487.00	04/98	13380.00	2229.74	2229.74	15609.74	
SEWER LINES-BORDIEU & B												
000032	11/30/94	18127.00	SLMM	P 06 00	0.00	18127.00	04/98	10574.00	3021.17	3021.17	13595.17	
Treatment Plant Addition - Spearscreek												
000033	12/02/94	4000.00	SLMM	P 06 00	0.00	4000.00	04/98	2279.00	666.67	666.67	2945.67	
BLOWER												
000044	11/01/95	50000.00	SLMM	P 05 00	0.00	50000.00	04/98	25000.00	10000.00	10000.00	35000.00	
HIGHLAND PUMP												
000053	11/01/95	800.00	SLMM	P 05 00	0.00	800.00	04/98	400.00	160.00	160.00	560.00	
CUSTOM TRAILER												
000054	11/01/95	1117.20	SLMM	P 05 00	0.00	1117.20	04/98	558.60	223.44	223.44	782.04	
CONTROL PANEL												

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000055	11/01/95	1867.74	SIMM	P 50 00	0.00	1867.74	04/98	93.00	37.36	37.36	130.36	
TRUNK LINE-2 N												
000057	11/01/96	25947.10	SIMM	P 10 00	0.00	25947.10	04/98	3892.00	2594.71	2594.71	6486.71	
Bridge Creek Force Main												
000058	01/01/97	42486.66	SIMM	R 10 00	0.00	42486.66	04/98	5665.00	4248.67	4248.67	9913.67	
HOOVER BLDG												
000062	08/01/96	41000.00	SIMM	P 05 00	0.00	41000.00	04/98	14350.00	8200.00	8200.00	22550.00	
SLUDGESEIT												
000063	08/01/95	15164.00	SIMM	P 05 00	0.00	15164.00	04/98	8340.20	3032.80	3032.80	11373.00	
TRACTOR												
000066	05/01/96	20717.00	SIMM	P 10 00	0.00	20717.00	04/98	4144.00	2071.70	2071.70	6215.70	
SEPTIC TANK												
000068	05/31/97	7500.00	SIMM	P 05 00	0.00	7500.00	04/98	1375.00	1500.00	1500.00	2875.00	
BELT PRESS FOR TRACTOR												
000070	06/30/97	1124.56	SIMM	P 05 00	0.00	1124.56	04/98	187.43	224.91	224.91	412.34	
BAR SCREEN												
000071	08/31/97	10773.50	SIMM	P 05 00	0.00	10773.50	04/98	1436.47	2154.70	2154.70	3591.17	
ENGINEERING-SPEARSCREEK												
000072	09/30/97	490.00	SIMM	P 10 00	0.00	490.00	04/98	29.00	49.00	49.00	78.00	
FENCE												
000073	08/12/97	17874.15	SIMM	R 10 00	0.00	17874.15	04/98	1341.00	1787.42	1787.42	3128.42	
HOOVER BUILDING												
000074	10/31/97	8000.00	SIMM	P 05 00	0.00	8000.00	04/98	800.00	1600.00	1600.00	2400.00	
HOLDING TANK												
000075	10/31/97	3622.50	SIMM	P 10 00	0.00	3622.50	04/98	181.00	362.25	362.25	543.25	
PUMP STATION												
000076	10/31/97	4701.05	SIMM	P 05 00	0.00	4701.05	04/98	470.00	940.21	940.21	1410.21	
PUMP REPAIR												
000077	01/31/98	85017.75	SIMM	P 50 00	0.00	85017.75	04/98	425.00	1700.36	1700.36	2125.36	
RICE CREEK SEWER LINES												
000078	01/31/98	7275.00	SIMM	P 10 00	0.00	7275.00	04/98	182.00	727.50	727.50	909.50	
MONITOR WELL												
000079	07/11/97	33683.28	SIMM	P 10 00	0.00	33683.28	04/98	2807.00	3368.33	3368.33	6175.33	
INFLUENT SCREEN												
000080	04/30/98	23481.10	SIMM	P 10 00	0.00	23481.10	04/98	0.00	2348.11	2348.11	2348.11	
DRYING BEDS												
000093	04/30/95	14160.17	NoDep	P 00 00	0.00	14160.17	04/98	0.00	0.00	0.00	0.00	
Equipment in Storage												
000094	11/30/97	23832.68	NoDep	R 00 00	0.00	23832.68	04/98	0.00	0.00	0.00	0.00	
Woodcreek - Water Force Main (IDLE)												
000122	09/30/98	7330.00	SIMM	P 10 00	0.00	7330.00	00/00	0.00	427.58	427.58	427.58	
Force Main (Hardwick)												
000123	04/15/99	10873.25	SIMM	P 50 00	0.00	10873.25	00/00	0.00	18.12	18.12	18.12	
Sewer Extension to Summit												
Count= 51												
Location:												
		4637884.69			0.00	4637884.69		658899.70	195766.52	195766.52	854666.22	
Less disposals		0.00			0.00	0.00		0.00			0.00	

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Net		4637884.69			0.00	4637884.69		658899.70	195766.52	195766.52	854666.22	
000034	11/30/94	248519.00	SLMM	P 50 00	0.00	248519.00	04/98	16982.13	4970.38	4970.38	21952.51	
	SUMMIT CIAC											
000043	07/07/94	51930.00	SLMM	R 50 00	0.00	51930.00	04/98	3894.75	1038.60	1038.60	4933.35	
	STEEPLE CIAC											
000045	11/01/95	269643.00	SLMM	P 50 00	0.00	269643.00	04/98	13032.75	5392.86	5392.86	18425.61	
	Highland Phase (CIAC)											
000046	11/01/95	54798.00	SLMM	P 50 00	0.00	54798.00	04/98	2648.57	1095.96	1095.96	3744.53	
	LANDS CLUB-CIAC											
000047	11/01/95	52738.00	SLMM	P 50 00	0.00	52738.00	04/98	2549.01	1054.76	1054.76	3603.77	
	Landsdowne - Pincrest (CIAC)											
000048	11/01/95	22077.00	SLMM	P 50 00	0.00	22077.00	04/98	1067.06	441.54	441.54	1508.60	
	Summit Summerc (CIAC)											
000050	11/01/95	53550.00	SLMM	P 50 00	0.00	53550.00	04/98	2588.25	1071.00	1071.00	3659.25	
	BRIDECREEK CIAC											
000067	04/30/94	351991.00	SLMM	P 50 00	0.00	351991.00	04/98	28159.28	7039.82	7039.82	35199.10	
	Newland & Hillridge (CIAC)											
000088	01/31/98	114824.00	SLMM	P 50 00	0.00	114824.00	04/98	574.12	2296.48	2296.48	2870.60	
	CIAC TURTLECREEK											
000089	03/31/98	35469.00	SLMM	P 50 00	0.00	35469.00	04/98	59.12	709.38	709.38	768.50	
	CIAC TANSWOOD HEIGHTS											
000090	02/28/98	53203.00	SLMM	P 50 00	0.00	53203.00	04/98	177.34	1064.06	1064.06	1241.40	
	CIAC SOUTHWOOD											
000091	03/31/98	43682.00	SLMM	P 50 00	0.00	43682.00	04/98	72.80	873.64	873.64	946.44	
	CIAC WHITNEY FALLS											
000095	04/30/97	251500.00	SLMM	P 50 00	0.00	251500.00	04/98	5030.00	5030.00	5030.00	10060.00	
	Town of Blythewood (CIAC)											
000105	04/30/91	112516.00	SLMM	P 50 00	0.00	112516.00	04/98	15752.24	2250.32	2250.32	18002.56	
	Briarcliffe CIAC											
000106	04/30/91	353251.00	SLMM	P 50 00	0.00	353251.00	04/98	49455.14	7065.02	7065.02	56520.16	
	Summit CIAC											
000107	04/30/91	384000.00	SLMM	P 50 00	0.00	384000.00	04/98	53760.00	7680.00	7680.00	61440.00	
	Bridge Creek CIAC											
000108	04/30/91	98276.00	SLMM	P 50 00	0.00	98276.00	04/98	13758.64	1965.52	1965.52	15724.16	
	Legion Lakes CIAC											
000109	04/30/97	157428.00	SLMM	P 50 00	0.00	157428.00	04/98	3148.56	3148.56	3148.56	6297.12	
	Richland School District Two - Blythewood MS (CIAC)											
000110	04/30/97	92000.00	SLMM	P 50 00	0.00	92000.00	04/98	1840.00	1840.00	1840.00	3680.00	
	Highlands (CIAC)											
000111	04/30/97	62000.00	SLMM	P 50 00	0.00	62000.00	04/98	1240.00	1240.00	1240.00	2480.00	
	Woodcreek Farms (CIAC)											
000112	04/30/97	36473.00	SLMM	P 50 00	0.00	36473.00	04/98	729.46	729.46	729.46	1458.92	
	Legion Lakes/Landsdowne - clubhouse (CIAC)											
000114	04/30/92	103634.00	SLMM	P 50 00	0.00	103634.00	04/98	12436.08	2072.68	2072.68	14508.76	
	Bridge Creek (CIAC)											
000115	04/30/93	52305.00	SLMM	P 50 00	0.00	52305.00	04/98	5230.50	1046.10	1046.10	6276.60	
	Summit (CIAC)											
000116	04/30/93	92582.00	SLMM	P 50 00	0.00	92582.00	04/98	9258.20	1851.64	1851.64	11109.84	

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Briarcliffe Estates (CIAC)												
000117	04/30/93	96839.00	SIAM	P 50 00	0.00	96839.00	04/98	9683.90	1936.78	1936.78	11620.68	
Colony Park (CIAC)												
000118	04/30/93	43059.00	SIAM	P 50 00	0.00	43059.00	04/98	4305.90	861.18	861.18	5167.08	
Bridge Creek (CIAC)												
000120	04/30/90	109802.00	SIAM	P 50 00	0.00	109802.00	04/98	17568.32	2196.04	2196.04	19764.36	
Twisted Oaks (CIAC)												
000128	10/31/98	126602.00	SIAM	P 50 00	0.00	126602.00	00/00	0.00	1266.02	1266.02	1266.02	
Woodlake (CIAC)												
000129	03/31/99	11364.00	SIAM	P 50 00	0.00	11364.00	00/00	0.00	18.94	18.94	18.94	
Southwood, Phase II (CIAC)												
000130	02/28/99	5014.00	SIAM	P 50 00	0.00	5014.00	00/00	0.00	16.71	16.71	15.71	
Laurel Springs, Phase Ia (CIAC)												
000131	02/28/99	23231.00	SIAM	P 50 00	0.00	23231.00	00/00	0.00	77.45	77.45	77.45	
Summit Terrace Court (CIAC)												
000132	10/31/98	183000.00	SIAM	P 50 00	0.00	183000.00	00/00	0.00	1830.00	1830.00	1830.00	
The University Club (CIAC)												
000133	04/30/99	47584.00	SIAM	P 50 00	0.00	47584.00	00/00	0.00	0.00	0.00	0.00	
Barony Place, Phase 2 & 3 (CIAC)												
000134	12/31/98	44595.00	SIAM	P 50 00	0.00	44595.00	00/00	0.00	297.30	297.30	297.30	
Maywood, Phase I (CIAC)												
000135	10/31/98	71205.00	SIAM	P 50 00	0.00	71205.00	00/00	0.00	712.05	712.05	712.05	
Richland School District Two, School #10 (CIAC)												
000136	10/31/98	78170.00	SIAM	P 50 00	0.00	78170.00	00/00	0.00	781.70	781.70	781.70	
The Highlands, Phase III (CIAC)												
000137	04/30/99	83820.00	SIAM	P 50 00	0.00	83820.00	00/00	0.00	0.00	0.00	0.00	
Turtle Creek, Phase II (CIAC)												
Count= 37												
Location: CIAC												
		4072674.00			0.00	4072674.00		275002.12	72961.95	72961.95	347964.07	
Less disposals		0.00			0.00	0.00		0.00			0.00	
Net		4072674.00			0.00	4072674.00		275002.12	72961.95	72961.95	347964.07	
Count= 88												
Asset G/L acct no: 171												
		8710558.69			0.00	8710558.69		933901.82	268728.47	268728.47	1202630.29	
Less disposals		0.00			0.00	0.00		0.00			0.00	
Net		8710558.69			0.00	8710558.69		933901.82	268728.47	268728.47	1202630.29	
000036 11/30/94 45640.00 SIAM P 06 00 0.00 45640.00 04/98 11002.00 7606.67 7606.67 18608.67												
VALHALLA TREATMENT PLANT												
000037 11/30/94 52980.00 SIAM P 10 00 0.00 52980.00 04/98 12652.00 5298.00 5298.00 17950.00												
PUMP STATIONS-VALHALLA												
000038 11/30/94 34638.00 SIAM P 14 00 0.00 34638.00 04/98 9895.00 2474.14 2474.14 12370.14												
BELT FILTER PRESS-VALHALLA												
000039 11/30/94 15921.00 SIAM P 14 00 0.00 15921.00 04/98 3851.00 1137.22 1137.22 4988.22												
COLLECTION SEWER-VALHALLA												

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000069	06/30/97	11332.11	SLMM	P 05 00	0.00	11332.11	04/98	1888.69	2266.42	2266.42	4155.11	
ENGINEERING - VALHALLA												
000081	02/28/98	97423.00	SLMM	P 50 00	0.00	97423.00	04/98	325.00	1948.46	1948.46	2273.46	
VALHALLA SEWER LINES												
000082	07/03/97	6810.20	SLMM	P 10 00	0.00	6810.20	04/98	567.52	681.02	681.02	1248.54	
PUMP STATION												
000124	03/31/99	4173.00	SLMM	P 10 00	0.00	4173.00	00/00	0.00	34.79	34.79	34.79	
Woodlands Station Upgrade												
Count= 8												
Location:												
		268917.31			0.00	268917.31		40182.21	21446.72	21446.72	61628.93	
Less disposals		0.00			0.00	0.00		0.00			0.00	
Net		268917.31			0.00	268917.31		40182.21	21446.72	21446.72	61628.93	
000042	08/31/94	24625.00	NoDep	R 00 00	0.00	24625.00	04/98	0.00	0.00	0.00	0.00	
WOODLANDS CIAC												
000049	11/01/95	27648.00	NoDep	P 00 00	0.00	27648.00	04/98	0.00	0.00	0.00	0.00	
WOODLANDS CIAC												
Count= 2												
Location: CIAC												
		52273.00			0.00	52273.00		0.00	0.00	0.00	0.00	
Less disposals		0.00			0.00	0.00		0.00			0.00	
Net		52273.00			0.00	52273.00		0.00	0.00	0.00	0.00	
Count= 10												
Asset G/L acct no: 172												
		321190.31			0.00	321190.31		40182.21	21446.72	21446.72	61628.93	
Less disposals		0.00			0.00	0.00		0.00			0.00	
Net		321190.31			0.00	321190.31		40182.21	21446.72	21446.72	61628.93	
000056	11/01/96	55641.30	SLMM	P 10 00	0.00	55641.30	04/98	8346.00	5564.13	5564.13	13910.13	
BLYTH-FORCE MAIN												
000059	01/01/97	20182.05	SLMM	P 10 00	0.00	20182.05	04/98	2691.00	2018.21	2018.21	4709.21	
PUMPS AND EQUIP												
000060	01/01/97	9240.00	SLMM	P 05 00	0.00	9240.00	04/98	2464.00	1848.00	1848.00	4312.00	
CONTROL PANEL												
000061	08/01/96	14511.52	SLMM	P 05 00	0.00	14511.52	04/98	5079.03	2902.30	2902.30	7981.33	
ENGINEERING												
000083	05/01/97	50582.99	SLMM	P 10 00	0.00	50582.99	04/98	5058.00	5058.30	5058.30	10116.30	
SEWER UPGRADE												
000084	05/01/97	34086.71	SLMM	P 10 00	0.00	34086.71	04/98	3409.00	3408.67	3408.67	6817.67	
SEWER UPGRADE												
000092	04/30/94	25000.00	NoDep	R 00 00	0.00	25000.00	04/98	0.00	0.00	0.00	0.00	
Sunset Plant - 160,000 GPD Package Treatment Plant												
Count= 7												
Location:												

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		209244.57			0.00	209244.57		27047.03	20799.61	20799.61	47846.64	
Less disposals		0.00			0.00	0.00		0.00			0.00	
Net		209244.57			0.00	209244.57		27047.03	20799.61	20799.61	47846.64	
Count=	7											
Asset G/L acct no:	173											
		209244.57			0.00	209244.57		27047.03	20799.61	20799.61	47846.64	
Less disposals		0.00			0.00	0.00		0.00			0.00	
Net		209244.57			0.00	209244.57		27047.03	20799.61	20799.61	47846.64	
000085	09/25/97	9325.00	SIMM	Q 03 00	0.00	9325.00	04/98	1813.20	3108.33	3108.33	4921.53	
	1985 GMC Truck											
000119	09/25/97	9325.00	SIMM	Q 03 00	0.00	9325.00	04/98	1813.20	3108.33	3108.33	4921.53	
	1988 Chevrolet Truck											
Count=	2											
Location:												
		18650.00			0.00	18650.00		3626.40	6216.66	6216.66	9843.06	
Less disposals		0.00			0.00	0.00		0.00			0.00	
Net		18650.00			0.00	18650.00		3626.40	6216.66	6216.66	9843.06	
Count=	2											
Asset G/L acct no:	180											
		18650.00			0.00	18650.00		3626.40	6216.66	6216.66	9843.06	
Less disposals		0.00			0.00	0.00		0.00			0.00	
Net		18650.00			0.00	18650.00		3626.40	6216.66	6216.66	9843.06	
000027	05/01/89	2498.00	SIMM	P 05 00	0.00	2498.00	04/99	2498.00	0.00	0.00	2498.00	
	COMPUTER											
000029	11/01/93	8770.00	SIMM	P 05 00	0.00	8770.00	04/98	7893.00	877.00	877.00	8770.00	
	IBM SYSTEM 38 COMPUTER											
000040	11/30/94	2249.00	SIMM	P 05 00	0.00	2249.00	04/98	1536.82	449.80	449.80	1986.62	
	COMPUTER ADDITIONS											
000051	11/01/95	823.40	SIMM	P 05 00	0.00	823.40	04/98	411.70	164.68	164.68	576.38	
	Terminal/Keyboard											
000052	11/01/95	314.99	SIMM	P 05 00	0.00	314.99	04/98	157.50	63.00	63.00	220.50	
	FAX MACHINE											
000063	02/28/97	3654.00	SIMM	P 05 00	0.00	3654.00	04/98	852.60	730.80	730.80	1583.40	
	COPIER											
000064	04/18/97	1469.05	SIMM	P 05 00	0.00	1469.05	04/98	293.81	293.81	293.81	587.62	
	COMPUTER											
000086	10/03/97	125.25	SIMM	P 01 00	0.00	125.25	04/98	73.00	52.25	52.25	125.25	
	MICROWAVE											
000087	04/30/98	1461.75	SIMM	P 05 00	0.00	1461.75	04/98	0.00	292.35	292.35	292.35	
	COMPUTER											
000125	10/31/98	1115.03	SIMM	P 05 00	0.00	1115.03	00/00	0.00	111.50	111.50	111.50	

July 16, 1999
4:28 PM

Palmetto Utilities, Inc.
DEPRECIATION EXPENSE REPORT

as of 04/30/1999

STS No	In Svc Date	Acquired Value	Dep Meth	P Est T Life	Salvage/ Sect 179	Depreciable Basis	Prev Thru	Prior Accum Depreciation	Depreciation This Run	Current Year to Date	Curr Accum Depreciation	Key
Compaq Notebook Computer												
000126	11/30/98	4935.00	SLMM	P 05 00	0.00	4935.00	00/00	0.00	411.25	411.25	411.25	
IBM Advanced System 36 Model 236												
000127	01/31/99	1387.50	SLMM	P 05 00	0.00	1387.50	00/00	0.00	69.38	69.38	69.38	
Computer (Best Buy)												
Count= 12												
Location:												
		28802.97			0.00	28802.97		13716.43	3515.82	3515.82	17232.25	
Less disposals		0.00			0.00	0.00		0.00			0.00	
Net		28802.97			0.00	28802.97		13716.43	3515.82	3515.82	17232.25	
Count= 12												
Asset G/L acct no: 181												
		28802.97			0.00	28802.97		13716.43	3515.82	3515.82	17232.25	
Less disposals		0.00			0.00	0.00		0.00			0.00	
Net		28802.97			0.00	28802.97		13716.43	3515.82	3515.82	17232.25	
Count= 128												
Grand Total												
		10089572.54			0.00	10089572.54		1018473.89	320707.28	320707.28	1339181.17	
Less disposals		0.00			0.00	0.00		0.00			0.00	
Net		10089572.54			0.00	10089572.54		1018473.89	320707.28	320707.28	1339181.17	

CIAC AMORTIZATION <81,358>

239,349.28

Calculation Assumptions

Book	Short Years	Midquarter Convention	Adjustment Convention
Internal	[N]	[N]	None

Asset Grouping/Sorting

Group: Active Assets

Include Assets that meet the following conditions:

Activity is currently A,D,F,J,K,L,M,N

Sort Assets by:

Asset G/L acct no in ascending order and report subtotals
Location in ascending order and report subtotals

**One Smallwood Circle
Columbia, South Carolina 29223
Questions or Emergencies Call 699-2422**

SENT DATE	ACCOUNT NO.

Columbia, South Carolina

1. TO INSURE PROPER CREDIT
PLEASE RETURN THIS PORTION
OF STATEMENT WITH REMITTANCE
IN ENVELOPE PROVIDED.

2. INDICATE AMOUNT ENCLOSED
BOX BELOW.

\$

AMOUNT DUE ▶

REMITTANCE STU